IN THE HIGH COURT OF JUDICATURE AT MADRAS

Dated:- 24.03.2006

Coram:-

The Hon'ble Mr. Justice P.SATHASIVAM
and
The Hon'ble Mr. Justice J.A.K.SAMPATHKUMAR

O.S.A. No.167 of 2004

First Garments Manufacturing
Company (India) Private Ltd.,
Viswa Bhavan, I Street,
Gnanooli Puram, Madurai-625 016. … Appellant

Vs.

The Official Liquidator
High Court,
Madras, as the Liquidator of
Bharat Tex Fashions Ltd.
(in Liquidation) … Respondent

Appeal against the order dated 9th October, 2002, made in Company Application NO.1309 of 2001 in Company Petition No.145 of 1999.

For Appellant : Mr.V.Ramakrishnan
For Respondent : Mr.J.Nithyanandam,
for Mr.H.Banerjee (O.L.)

J U D G M E N T

(Judgment of the Court was delivered by P.SATHASIVAM.J,)

First Garment Manufacturing Company (India) Private Limited, Madurai, aggrieved by the order of the learned single Judge dated 9th October, 2002, made in Company Application No.1309 of 2001 in Company Petition No.145 of 1999, has filed the above Appeal.

2. It is brought to our notice that during the pendency of the above appeal, the appellant has agreed to pay the security guards a sum of Rs.10,00,000/- (Rupees tgen lakhs only) in full and final settlement of the amounts due to them. To this, the counsel for the appellant filed a Memo dated 24.03.2006.

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3. Learned counsel for the appellant has produced Xerox copy of the letter dated 11th March, 2006 from Tops Security Limited, wherein, they agreed to receive the amount of Rs.10,00,000/- towards full and final settlement of the amount due to them. The said letter reads as under:-

" 11th March 2006

To
Mr.C.Deenadayalapandiar,
Managing Director,
First Garment Mfg. Co.(I) Pvt. Ltd.,
No.4/135, Aruppukottai MainRoad,
Valayankulam, Madurai, Tamil Nadu.

Sub: Full & Final settlement for Security Services.

Ref: Your letter dated 11th March, 2006.

Dear Sir,

Further to the discussion we had today and subsequent letter sent to us, we are agreeing for Rs.10,00,000/- (Rupees Ten Lakhs Only) as full and final settlement topwards the pending papyment for security services rendered by us till 25th February, 2006 at Bharat Tex Fashions Lt. Chengalpet premises.

We are also agreeing to reduce the strength to 1 Security Guard in Day and 2 Security Guard in the night with immediate effect and will bill Rs.11571/- per month as our charges for our security services.

I request you to consider this letter as our acceptance of your full and final settlement offer and relaease the payment at the earliest.

Thanking You.

For Tops Security Limited,

Sd/-.
Vijay S
Branch Head

Cc: 1. Official Liquidator, High Court, Chennai-For your kind info.
2. Regional Director – Tops Security Ltd."

4. The Official Liquidator, who is the respondent in ths Appeal, is also agreeable for the said course.

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5. In the light of the Memo filed by the appellant, which is also agreeable by Tops Security Limited as evident by their letter dated 11.03.2006, the order of the learned Judge dated 09.10.2002 in Company Application No.1309 of 2001 is modified and the Original Side Appeal is disposed of on the above terms. The appellant is permitted to settle the above mentioned amount directly to Tops Secrity Limited.

JI.

Sd/
Asst.Registrar

/true copy/

Sub Asst.Registrar

To

1. The Official Liquidator of
High Couirt,
Madras.

2. The Sub Assistant Registrar,
Original Side,
High Court, Madras.

1 cc To Mr.V.Ramakrishnan, Advocate, SR.14753.

OSA. No.167 of 2004.

PV(CO)
RVL 04.04.2006

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